

NEEDHAM

Town Hall, 1471 Highland Avenue, Needham, MA 02492-2669

Phone 781-455-7595

Fax 781-449-4569

Board Meeting Usually third Wednesday of each month at 9:30 am

Board Members Evelyn M. Poness (Chairperson), Kathleen P. Fitzpatrick, John P. Krawiecki, Robert P. Mearls, Thomas A. Welch

Board Administrator Maryclare Siegel

ACTUARIAL

Funded Ratio 73.1%

Date of Last Valuation 1/04

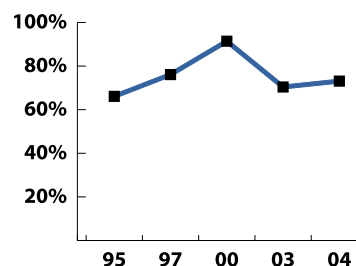
Actuary Mellon

Assumed Rate of Return 8.25%

Funding Schedule Increasing 4.5%
Year Fully Funded 2022

Active Members 603
Retired Members 527

Funded Ratio



INVESTMENT

2004 Return 14.20%

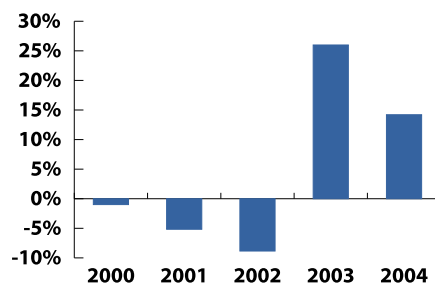
2004 Target Return 8.12%

2004 Market Value \$92.2M

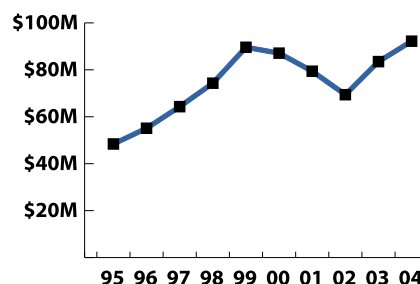
2000-2004 Return (Annualized) 4.25%

1985-2004 Return (Annualized) 11.38%

Investment Return (2000 - 2004)



Asset Growth - Market Value (1995 - 2004)



INVESTMENT VENDOR

- PRIT